



JUPITER
WEALTH ADVISORS

Mobility Planning

Migration has existed since the dawn of time. Industrialisation and globalisation encouraged it. Yet it is only now that this is becoming more controversial. Why? This article will look at trends, reasons behind migration in today's world, and importantly, what you should be doing if you or a family member are anticipating making a move.



KNOWLEDGE × SECURITY × PROSPERITY

Why move?

Reasons for moving country have included **employment** opportunities, improved **standards of living**, and **family factors** such as education and access to healthcare and security. More recently, the global pandemic, sanctions on countries, climate change and geopolitical tensions have been added to the reasons given for migration. **Economics and tax** have rarely been key drivers behind decisions, yet these are now attracting more attention – and scrutiny – amongst the wealthy who are more globally mobile.

The pandemic, and hybrid working introduced a **flexibility** that had not previously been seen and as a result, wealth creators were shown that it is possible to live, and work, remotely. This, coupled with changes to **fiscal policies** in certain countries, have given these individuals a greater impetus to move country.

The push and pull effect of governmental policies can drive decisions for the wealthy to leave, such as the imposition of **wealth tax in Norway** (which appears to have triggered a number of UHNW individuals to migrate to Switzerland) and the changes to **the U.K.'s non-dom rules**, contrasted with countries with more business focused and investor friendly policies such as the **UAE, Singapore, Switzerland**, to name a few, are seeing an influx of high net worth individuals and their families moving – along with their businesses.

A study by Henley & Partners and New World Wealth published in 2024 showed that globally, the migration of millionaires **accelerated in 2024 and was predicted to continue in 2025**.



Millionaire Migration since 2013



Source: Henley & Partners



The migration of the wealthy has been made easier through the adoption by various countries of attractive tax incentives. This is not to be confused with citizenship/passports through investment schemes which relate to the granting of passports in exchange for investment into the country, which is predominantly done in order to ease the passage of travel.

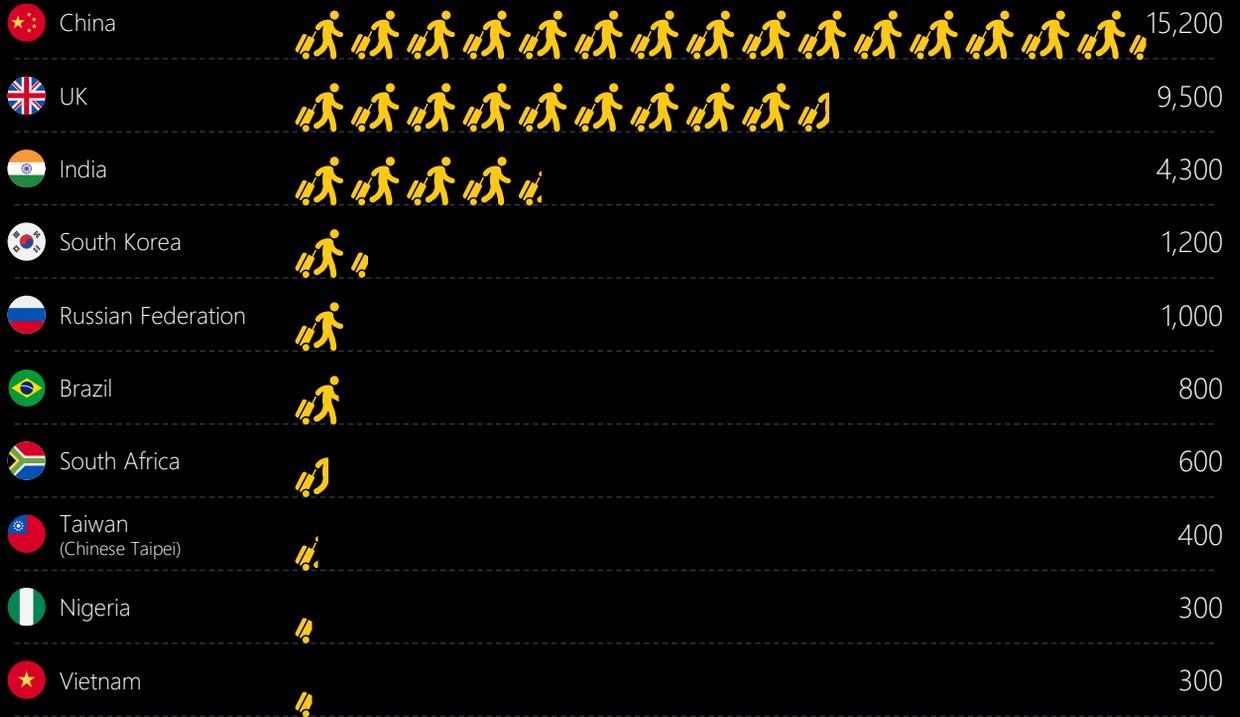
Countries such as [Italy](#), [Greece](#) and even the [U.S.](#), are offering tax benefits and residency status for wealthy individuals to relocate to those countries. The [U.K.](#) and [Spain](#) used to have such schemes, but removed them following internal criticism of their abuse. It therefore seems that the attraction of wealthy individuals is a big focus for countries seeking to boost their economies.



Which countries are millionaires leaving?

 = 1,000 Millionaires

Net outflows of millionaires in 2024, by country



And which countries are they moving to?

 = 500 Millionaires

Net inflows of millionaires in 2024, by country



Source: Henley & Partners



How easy is it to move?

Once a decision has been taken, making the move itself should not be made in haste. Instead, **Jupiter Wealth Advisors** can help individuals with pre-mobility planning, assisting with all the various aspects of a move abroad. This includes connecting clients to the right experts for support services. We can also help our clients choose the right location for them, working with the clients and their professional advisors on every aspect of such a move.

Timing is everything, so the saying goes. We therefore work with professional advisors to ensure the timing of the move is done in such a way as to minimise or avoid any adverse financial or tax consequences, and that structuring of one's wealth is also carried out in an optimal manner.

Moving country is a big deal which takes time and planning. Our aim is to help make this process as **smooth, easy** and **seamless** as possible for our clients.

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